

Notice of Policyholders' Meeting to Vote on the Plan of Reorganization of The Prudential Insurance Company of America

The Prudential Insurance Company of America ("Prudential") has scheduled a special meeting of its policyholders under Chapter 17C of Title 17 of the New Jersey Revised Statutes (the "Policyholders' Meeting").

- WHY:** To vote on the Plan of Reorganization (the "Plan") approved and adopted by the board of directors of Prudential on December 15, 2000. There will be no business other than this vote conducted at the Policyholders' Meeting. The Plan proposes to convert Prudential from a mutual life insurance company to a stock life insurance company. The vote will be on the Plan in its entirety and not separately on specific components of the Plan. For the Plan to be approved, at least one million of Prudential's policyholders qualified to vote must vote on the Plan and at least two-thirds of the votes cast must be in favor of approval of the Plan.
- WHO:** Those policyholders who are qualified to vote. You are qualified to vote if you met both of the following requirements on December 15, 2000 (the date the Prudential board of directors adopted the Plan), which is the record date for being qualified to vote on the Plan: 1) you were the owner of at least one life or health insurance policy or annuity contract issued by Prudential, and that policy or contract was in force and had been in force for at least one year prior to December 15, 2000; and 2) you were at least 18 years old. If, according to our records, you do not meet these criteria, your voting card (Card 1) will tell you that you cannot vote. Note: You are entitled to only one vote, no matter how many policies or contracts you own or how much their value. If, however, you own policies or contracts in more than one legal capacity (e.g., as an individual owner and as a trustee for others) you may vote in each of your legal capacities. You will receive a separate package of materials containing a separate voting card (Card 1) for each such capacity.
- WHEN:** [TIME AND DATE]
- WHERE:** The Policyholders' Meeting will be held at _____, Newark, New Jersey 07102. The Policyholders' Meeting may be adjourned to another time or place. If the new time and place for the meeting are announced at the meeting at which the adjournment is taken, Prudential will not be required to give additional individual notices.

You do not need to appear at the Policyholders' Meeting to vote. Instead, you may vote by mail, telephone or Internet by following the instructions on the back of your voting card (Card 1). All votes must be received by Prudential by _ p.m. Eastern Time on _____, 2001, to be counted.

If you intend to vote in person at the Policyholders' Meeting, please bring the enclosed voting card (Card 1) and policyholder record card (Card 4), which has your policy numbers and control numbers, or a photo identification. If you do not bring your cards, a replacement can be provided to you at the Policyholders' Meeting if you know your policy and control numbers or if you bring a photo identification.

Prudential's board of directors has unanimously approved and adopted the Plan and recommends that you vote YES to approve the Plan.

Questions? Need a replacement voting card? Call Prudential toll-free at the number that applies to you:

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| ■ For U.S. policyholders 1-800-XXX-XXXX | ■ For the hearing impaired TDD 1-800-XXX-XXXX |
| ■ For Canadian policyholders 1-800-XXX-XXXX | ■ For policyholders with foreign addresses (other than Canadians), see the contact information with your IRS Form W-8 |

Or write to: The Prudential Insurance Company of America
P.O. Box ____
City, State Zip